

Financial and Commercial

SOME HESITATION IN STOCK MARKET

Speculators Evidently Had Doubts Regarding the Outlook for Money.

DEPRESSION SOON OVER

Upward Movement of Prices Continued on News of the Crop Movement.

New York, Oct. 22.—The uncertain and irregular movement of prices of stocks today reflected a feeling of hesitation in the speculation, which is due mainly to the doubts over the money outlook. Another shipment of \$5,375,000 of gold to Egypt, which was withdrawn from the Bank of England for that purpose, showed the formidable proportions of the requirements upon that institution. With the private discount rate in London ruling above the Berlin private rate, the likelihood of another advance in the official discount rate of the Reichsbank from the present 5 per cent level is canvassed in international money markets. With the Paris rate still ruling below 3 per cent, a movement of gold from Paris to London seems a likely recourse.

The New York stock market seemed to throw off the depression of the first hour, which was founded on the dubious outlook abroad. The resumption of the upward movement was connected with a belief that the interior currency movement was on the point of turning in favor of New York, owing to the satisfaction of the crop moving demands.

Interest was shown in the reports from Washington of the results of the investigation by the commissioner of corporations of the working of the international steel pool. The assertion that increased percentage of the world's tonnage had been allotted lately to the United States producers gave increased credence to the rumors of accumulation of United States steel shares for account of a foreign syndicate.

The bank statement showed the predicted loss in cash of over \$5,000,000, according to the working of the scaling down of deposit liabilities by transfer of loans to the trust companies also continued.

Bonds were steady. Total sales, par value, \$1,559,000.

United States is registered here at 7 1/2 and the coupon 1/2 per cent in the bid price on call since last week.

STOCK QUOTATIONS.

	Sales.	H.	L.	C.
Allis-Chalmers, pfd.	300	33 1/2	33 1/2	33 1/2
Am. Coal, pfd.	11,000	7 1/2	6 1/2	7 1/2
Am. Agricultural, pfd.	100	4 1/2	4 1/2	4 1/2
Am. Beet Sugar, pfd.	100	3 1/2	3 1/2	3 1/2
Am. Can., pfd.	200	9	9	9
Am. Car & Fdry., pfd.	1,100	6 1/2	5 1/2	6 1/2
Am. Cotton, pfd.	100	3 1/2	3 1/2	3 1/2
Am. H. & L. pfd.	100	21	21	21
Am. Ice Securities, pfd.	100	21	21	21
Am. Lumber, pfd.	100	41	41	41
Am. Locomotive, pfd.	34,000	11 1/2	11 1/2	11 1/2
Am. S. & R., pfd.	100	10 1/2	10 1/2	10 1/2
Am. Steel Pkgs., pfd.	100	48 1/2	48 1/2	48 1/2
Am. Tel. & Tel., pfd.	100	11 1/2	11 1/2	11 1/2
Am. Tobacco, pfd.	100	13 1/2	13 1/2	13 1/2
Am. Woolen, pfd.	100	32 1/2	32 1/2	32 1/2
Anaconda Min. Co., pfd.	100	10 1/2	10 1/2	10 1/2
Atlantic C. L., pfd.	400	120	119 1/2	119 1/2
Bal. & Ohio, pfd.	100	10 1/2	10 1/2	10 1/2
Beth Steel, pfd.	1,000	34	33 1/2	33 1/2
Brooklyn R. T., pfd.	4,000	7 1/2	7 1/2	7 1/2
Can. Pacific, pfd.	1,200	36	35 1/2	35 1/2
Central Leather, pfd.	100	10 1/2	10 1/2	10 1/2
Cent. of N. J., pfd.	100	10 1/2	10 1/2	10 1/2
Chicago & Alton, pfd.	100	10 1/2	10 1/2	10 1/2
Chicago G. W., pfd.	400	25	24 1/2	24 1/2
C. & N. W., pfd.	100	10 1/2	10 1/2	10 1/2
C. M. & St. P., pfd.	4,000	12 1/2	12 1/2	12 1/2
C. O. & St. P., pfd.	300	34	34	34
Col. Fuel & Iron, pfd.	100	10 1/2	10 1/2	10 1/2
Col. Southern, pfd.	100	10 1/2	10 1/2	10 1/2
Consolidated Gas, pfd.	2,100	13 1/2	13 1/2	13 1/2
Corn Products, pfd.	100	10 1/2	10 1/2	10 1/2
Del. & Hudson, pfd.	300	170	170	170
D. & R. G., pfd.	300	34 1/2	34 1/2	34 1/2
Distillers' Sec., pfd.	100	30 1/2	30 1/2	30 1/2
Erie, pfd.	100	30 1/2	30 1/2	30 1/2
Erie, 3d pfd., pfd.	100	50 1/2	50 1/2	50 1/2
Gen. Elec., pfd.	100	154 1/2	154 1/2	154 1/2
Great Northern, pfd.	300	12 1/2	12 1/2	12 1/2
Ill. North. Ore. Cfs., pfd.	100	10 1/2	10 1/2	10 1/2
Illinois Central, pfd.	3,100	22 1/2	22 1/2	22 1/2
Inter-Met., pfd.	100	11 1/2	11 1/2	11 1/2
Inter-Harvester, pfd.	100	11 1/2	11 1/2	11 1/2
Inter-Marine, pfd.	100	11 1/2	11 1/2	11 1/2
Inter-Paper, pfd.	100	11 1/2	11 1/2	11 1/2
Inter-Pump, pfd.	100	11 1/2	11 1/2	11 1/2
Iowa Central, pfd.	200	20 1/2	20 1/2	20 1/2
Kan. City South, pfd.	100	35 1/2	35 1/2	35 1/2
Laclede Gas, pfd.	400	10 1/2	10 1/2	10 1/2
Louis & Nash, pfd.	300	14 1/2	14 1/2	14 1/2
Min. & St. Louis, pfd.	100	10 1/2	10 1/2	10 1/2
M. & K. T. & S. M., pfd.	300	35 1/2	35 1/2	35 1/2
Missouri Pacific, pfd.	1,300	10 1/2	10 1/2	10 1/2
National Biscuit, pfd.	1,500	6 1/2	6 1/2	6 1/2
N. Y. & M. S. pfd.	1,000	11 1/2	11 1/2	11 1/2
N. Y. Cent., pfd.	3,000	11 1/2	11 1/2	11 1/2
N. W. O. & W., pfd.	300	42 1/2	42 1/2	42 1/2
Norfolk & West., pfd.	300	100	99 1/2	99 1/2
North American, pfd.	4,000	12 1/2	12 1/2	12 1/2
Pacific Mail, pfd.	100	33 1/2	33 1/2	33 1/2
Pennsylvania, pfd.	2,800	12 1/2	12 1/2	12 1/2
People's Gas, pfd.	100	10 1/2	10 1/2	10 1/2
P. C. & St. L., pfd.	100	10 1/2	10 1/2	10 1/2
Pittsburg Coal, pfd.	100	35 1/2	35 1/2	35 1/2
Pressed Steel Car, pfd.	100	10 1/2	10 1/2	10 1/2
Pullman Pal. Car, pfd.	100	10 1/2	10 1/2	10 1/2
Rail Steel Springs, pfd.	100	10 1/2	10 1/2	10 1/2
Republic Steel, pfd.	100	34 1/2	34 1/2	34 1/2
Rock Island Co., pfd.	200	96 1/2	96 1/2	96 1/2
S. L. & S. F. 2d pfd.	4,800	42 1/2	42 1/2	42 1/2
St. Louis South, pfd.	100	10 1/2	10 1/2	10 1/2
Sloss S. S. & L., pfd.	1,000	52 1/2	52 1/2	52 1/2
Southern Pacific, pfd.	14,800	12 1/2	12 1/2	12 1/2
Southern Railway, pfd.	300	36 1/2	36 1/2	36 1/2
Tennessee Copper, pfd.	3,300	35 1/2	35 1/2	35 1/2
T. & P. W., pfd.	200	27 1/2	27 1/2	27 1/2
Union Pacific, pfd.	40,000	17 1/2	17 1/2	17 1/2
U. S. Steel, pfd.	100	71 1/2	71 1/2	71 1/2
U. S. Realty, pfd.	100	10 1/2	10 1/2	10 1/2
U. S. Rubber, pfd.	100	32 1/2	32 1/2	32 1/2
U. S. Steel, pfd.	1,000	11 1/2	11 1/2	11 1/2
Utah Copper, pfd.	3,000	51 1/2	51 1/2	51 1/2
Vir. Car. Chem., pfd.	3,000	42 1/2	42 1/2	42 1/2
Western Maryland, pfd.	2,500	49 1/2	49 1/2	49 1/2
Western Electric, pfd.	1,400	74 1/2	74 1/2	74 1/2
Western Union, pfd.	100	71 1/2	71 1/2	71 1/2
W. & L. E., pfd.	1,100	71 1/2	71 1/2	71 1/2

New York, Oct. 22.—The metal markets were nominally active in the ab-

sence of cables and exchanges.

Copper—15c, 12.87 1/2; 13.00; electro-lytic, 12.75; 12.87 1/2; casting, 12.87 1/2; 12.87 1/2.

Lead—Firm, 4.40; 4.45.

Silver—4.00; 4.05.

Iron—Unchanged.

Silver—4.00; 4.05.

Money, Silver, Etc.

New York, Oct. 22.—Money on call, nominal.

Time loans, 10 days, 4 1/2 per cent; 60 days, 4 1/2 per cent; 90 days, 4 1/2 per cent; 120 days, 4 1/2 per cent.

Prime mercantile paper, 5 1/2 to 6 per cent.

Sterling exchange steady with actual business in bankers' bills at 4.85; 4.87 1/2 for sixty days and at 4.87 1/2 for demand.

Commercial bills, 4.81 1/2.

Exchange on London, 4.81 1/2.

Government bonds steady.

Railroad bonds steady.

TREASURY STATEMENT.

Washington, Oct. 22.—The condition of the treasury at the beginning of business today was as follows:

Trust funds—

Gold coin, \$839,320,669.

Silver dollars, \$358,000,000.

Silver certificates outstanding, \$487,533,000.

General fund—

Standard silver dollars in general fund, \$410,350.

Current liabilities, \$14,918,608.

Working balance in treasury, \$1,295,463.

In banks, \$35,885,150.

Subsidiary silver coin, \$17,365,178.

Minor coin, \$721,611.

Total, \$84,846,650.

WEEKLY BANK STATEMENT.

New York, Oct. 22.—The following is the New York clearing house summary of the weekly statement of banks for the week ending October 21:

Loans, \$1,232,182,000.

Deposits, \$1,201,676,000.

Reserve, \$25,607,000.

Legal tenders, \$1,007,000.

Specie, \$24,889,000.

Reserve, \$2,885,000.

Legal tenders, \$6,329,000.

Specie, \$1,213,000.

Reserve, \$2,044,000.

Legal tenders, \$206,418,000.

Specie, \$1,416,000.

Reserve, \$10,901,000.

Legal tenders, \$1,385,000.

Specie, \$1,295,000.

Reserve, \$3,381,000.

Legal tenders, \$1,123,000.

Specie, \$1,231,000.

Reserve, \$1,255,000.

Legal tenders, \$1,292,000.

Specie, \$1,272,000.

Reserve, \$1,272,000.

Legal tenders, \$1,272,000.

Specie, \$1,272,000.

Reserve, \$1,272,000.

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Specie, \$1,272,000.

45 1/2 @ 45 1/2. Cash corn was weak, No. 2

yellow closing at 43 1/2 @ 43 1/2.

Oats were carried down by other

grains, December fluctuating from

39 1/2 @ 39 1/2, with last sales off at

Provisions listed a downward push

from the grain list. At the end of